

Message Text

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ACTION EUR-12

INFO OCT-01 NEA-09 ISO-00 CIAE-00 DODE-00 PM-03 H-01

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FM AMEMBASSY BELGRADE

TO SECSTATE WASHDC 1777

INFO AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMCONSUL ZAGREB

US MISSION NATO 1263

LIMITED OFFICIAL USE BELGRADE 0311

E.O. 11652: N/A

TAGS: ETRD EINV, YO

SUBJ: YUGOSLAV CABINET MEMBER SEES PROSPECTS OF
BILLION DOLLAR ARRANGEMENTS WITH IRAN

REF : THERAN 10939 (NOTAL)

1. RETURNING FROM SIXTH SESSION OF YUGOSLAV-IRANIAN
MIXED COMMITTEE FOR ECONOMIC COOPERATION IN TEHRAN,
FEC (CABINET) MEMBER VAJO SKENDZIC TOLD PRESS THAT
BOTH SIDES FORESAW FURTHER SUBSTANTIAL EXPANSION OF
ECONOMIC COOPERATION.

2. IMPORTANT PROJECTS CONSIDERED AT MEETING WERE (A)
YUGOSLAV CONSTRUCTION OF A NEW TOWN IN IRAN, INCLUDING
40,000 HOUSING UNITS, PUBLIC WORKS AND ROADS, WITH
OVERALL VALUE OF 4 1/2 TO 5 BILLION DOLLARS;
(B) YUGOSLAV DELIVERY OF SIX TO TWELVE LARGE SHIPS;
(C) JOINT CONTRUCTION OF A SHIPYARD IN IRAN; AND
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(D) YUGOSLAV DEVELOPMENT OF IRAN'S CORN AND FOOD PROCUTION,

SKENDZIC REPORTED. THESE PROJECTS HAD NOT PREVIOUSLY BEEN MENTIONED INDIVIDUALLY IN YUGOSLAV PRESS.

3. COMMENT: ALTHOUGH NO DEALS WERE FINALIZED, TEHRAN DISCUSSIONS ABOUT NEW PROJECTS CONSTITUTE FURTHER LINK IN INTENSIFYING YUGOSLAV CAMPAIGN TO DERIVE COMMERCIAL AND FINANCIAL ADVANTAGE FROM GOOD RELATIONS WITH NEWLY WEALTHY OIL-PRODUCING COUNTRIES. OTHER RECENT ASPECTS WERE AGREEMENT WITH KUWAIT ON FINANCING OF TRNS-YUGOSLAVIA PIPELINE AND FORMATION OF JOINT CONSTRUCTION ENTERPRISE (BELGRADE 0161) AND AGREEMENT WITH IRAQ ON CONSTRUCTION OF HOTELS, APARTMENT AND AGRICULTURAL COMPLEXES (BELGRADE 6453). TALKS WITH LIBYA SCHEDULED FOR END OF JANUARY MAY RESULT IN FURTHER JOINT PROJECTS IN YUGOSLAVIA, LIBYA AND THIRD COUNTRIES, AS WELL AS POSSIBLE ESTABLISHMENT OF JOINT FINANCIAL INSTITUTION. IF MANY REMUNERATIVE PROJECTS IN LDC'S ENVISAGED BY GOY AND YUGOSLAV ENTERPRISES BECOME REALITY, PROCEEDS COULD GO LONG WAY TOWARD RETURNING YUGOSLAV BALANCE OF PAYMENTS TO EQUILIBRIUM.
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